



Quarterly Report – Q1

Natick, MA

Fiscal Year 2022 (July 1, 2021 to Sep 30, 2021)

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Revenue Overview

This report contains analysis and overview of the General Fund, Water/Sewer and Sassamon Trace Enterprise Funds for the 1st quarter of Fiscal Year 2022.

General Fund Revenues are at 22.89% of budget as of Q1, Fiscal year 2022

Tax: Real Estate and Personal Property Tax are running on target with 25.33% with the total of 32,953,927. The tax rate for 2022 has been set to \$13.34 compared to prior year’s \$13.61. This rate will apply to the 3rd and 4th quarter Real Estate bills due on 2/1/2022 and 5/1/2022.

State Aid: The latest State Aid number (15,203,212) is slightly more than we budgeted (15,149,380). This is a good news. As of September 30, 2021, State Aid received is 1,229,405, which is 8.09%. This is due to the fact that some items are received twice per year rather than quarterly.

Local Receipts: Local Receipts are at 14.96% as of September 30, 2021. Some payments are received and will reflect on Quarter 2.

- Motor Vehicle: The 1st quarter of Motor Vehicle Excise taxes is at 28.92% of the 25% target.
- Hotel and Meal: The payments are recorded in the second quarter. We see a strong recovery from Covid pandemic.
- Penalties and Interest, Special Assessments are also performed better than what we have predicted.

On the revenue side, we are in good standing as more payments are received but recorded in the second quarter due to accounting technicality. Based on the historical actuals comparison, Q1 revenue has an increase of 18.45%, the prior year’s Q1 increase is 6.09%. The revenue detail is on page 2.

Expenditure Overview

General Fund Expenditures are at 20.80% of budget as of Q1, Fiscal year 2022

- The Shared Expenses “ Insurance Property and Liabilities "are at 45.62%. This is only a timing issue due to the full amount of insurance premiums are due in July.
- Other Financing Uses are at 100% (Line Item 990). This represents amounts voted at STM2021. These amounts must be reserved as of July 1st. This expenditure is voted in article 7 motion G1 to transfer to OPEB \$225,900.

Overall, all departments are taking an conservative approach towards the spending. Based on the historical actuals comparison, the expenditure has an increase of 2.65%. The average increase is 3.05%. The expenditure detail is on page 3.



General Fund Revenue Detail

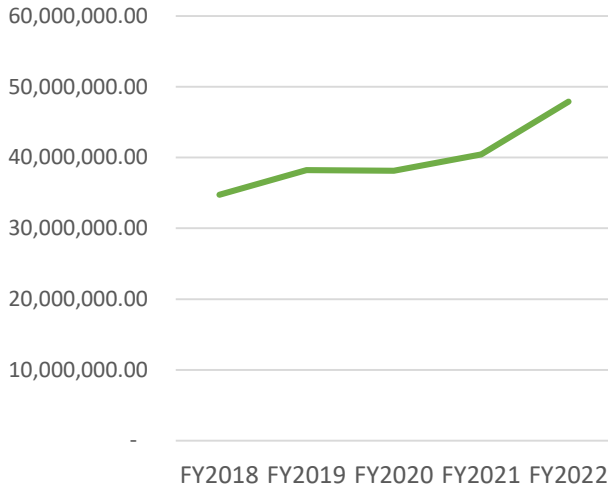
Tax	Q1 Actual	Annual Budget	%	
Real Estate	32,270,134.00			
Personal Property	683,793.00			
TOTAL	32,953,927.00	130,094,415.00	25.33%	
State Aid	Q1 Actual	Annual Budget	State Latest Update	%
Chapter 70	863,565.00	10,362,782.00	10,362,782.00	8.33%
Charter Reimbursement	4,056.00	18,539.00	48,672.00	8.33%
School Choice	-	204,468.00	213,939.00	0.00%
Public Libraries				
Unrestricted General Govt aid	349,004.00	4,188,053.00	4,188,053.00	8.33%
Veterans Benefits	-	118,154.00	118,154.00	0.00%
Exemptions	1,631.00	79,432.00	76,432.00	2.13%
State Owned Land	11,149.00	118,501.00	133,791.00	8.33%
Public Libraries	-	59,451.00	61,389.00	0.00%
TOTAL	1,229,405.00	15,149,380.00	15,203,212.00	8.09%
Local Receipts	Q1 Actual	Annual Budget	%	
Motor Vehicle	1,301,192.00	4,500,000.00	28.92%	
Hotel/Meal/ Boat	-	1,034,150.00	0.00%	
Penalties and Interest	84,733.70	167,165.00	50.69%	
PILOT	-	12,200.00	0.00%	
Trash Disposal	14,055.00	1,125,000.00	1.25%	
Police Duty	-	45,000.00	0.00%	
Ambulance	174,825.00	1,300,000.00	13.45%	
Rental	-	-		
Recreation	25,679.00	128,477.00	19.99%	
Other Departmental Revenue*	44,043.00	240,770.00	18.29%	
Licenses and Permits	12,405.00	2,575,370.00	0.48%	
Special Assessments	151.00	500.00	30.20%	
Fines and Forfeits	22,392.00	31,000.00	72.23%	
Investment Income	15,840.00	250,000.00	6.34%	
Misc Recurring	84,058.00	500,000.00	16.81%	
Misc Non-Recurring	1,998.00	-		
TOTAL	1,781,371.70	11,909,632.00	14.96%	

General Fund Expenditure Detail

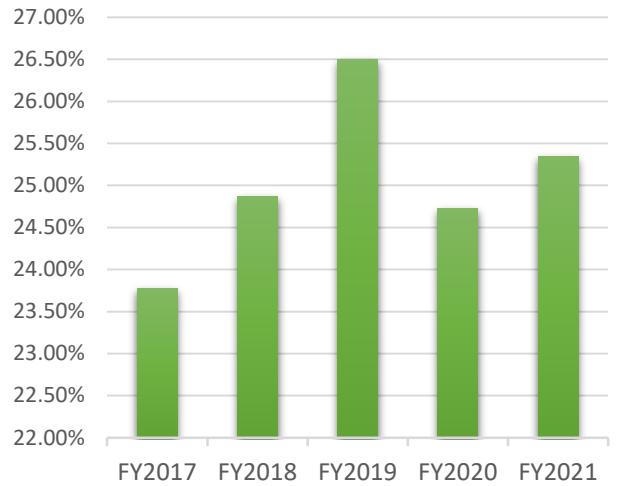
ACCOUNT DESCRIPTION	REVISED BUDGET	Q1 EXPENDITURE	ENCUMBRANCES	% USED
ARTS COUNCIL	700	0.00	0.00	0.00%
ASSESSORS	468,797	86,773.32	9,500.00	18.51%
BACON FREE LIBRARY	184,520	28,123.00	0.00	15.24%
BD SELECTMEN/TN ADMINISTR	1,683,581	317,416.27	8,000.00	18.85%
BOARD OF HEALTH	713,451	170,798.93	0.00	23.94%
COMM ORGANIC FARM	183,688	30,175.20	0.00	16.43%
COMMISSION ON DISABILITY	750	630.99	0.00	84.13%
COMMUNITY DEVELOPMENT	1,096,025	239,984.30	0.00	21.90%
COMMUNITY SERVICES ADMIN	303,743	16,209.10	2,010.00	5.34%
COMPTROLLER	444,951	103,508.88	7,532.53	23.26%
COUNCIL ON AGING	590,806	125,748.99	1,350.00	21.28%
FACILITIES MANAGEMENT	3,912,971	735,881.37	365,845.57	18.81%
FINANCE COMMITTEE	32,800	264.33	0.00	0.81%
FINANCE DEPARTMENT	191,900	39,032.13	0.00	20.34%
FIRE DEPARTMENT	9,399,203	2,271,915.85	3,143.50	24.17%
HISTORIC COMMISSION	750	0.00	0.00	0.00%
HISTORIC DISTRICT COMMISS	577	350.02	0.00	60.67%
INFORMATION SYSTEMS	1,750,202	706,551.22	198,090.30	40.37%
INSURANCE PROPERTY/LIABIL	907,170	413,853.06	0.00	45.62%
INTEREST AND MATURING DEB	14,789,824	6,375,117.29	15,000.00	43.10%
KEEFE TECH ASSESSMENT	1,250,715	312,678.75	0.00	25.00%
LEGAL SERVICES -TOWN COUN	687,407	21,756.09	0.00	3.16%
MORSE INSTITUTE LIBRARY	2,400,586	565,696.35	158,486.73	23.56%
NATICK EMERGENCY MANAGEME	39,100	19,886.40	0.00	50.86%
NON-CONTRIBUTORY PENSIONS	20,500	3,827.65	0.00	18.67%
NPS	77,682,220	7,960,915	9,661,653	10.25%
OTHER EMPLOYEE BENEFITS	17,696,524	3,865,773.82	6,732.00	21.84%
OTHER FINANCING USES	225,900	225,900.00	0.00	100.00%
PARKING ENFORCEMENT	180,394	31,227.73	0.00	17.31%
POLICE DEPARTMENT	7,992,498	1,690,829.35	44,637.20	21.16%
PUBLIC BLDGS PROP MAINT	1,563,047	245,919.77	1,085,093.44	15.73%
PUBLIC WORKS	4,395,265	1,007,696	510,393	22.93%
RECREATIONS AND PARKS	535,971	107,591.37	5,946.89	20.07%
RESERVE FUND	250,000	0.00	0.00	0.00%
RETIREMENT BOARD	11,691,296	5,845,648.00	0.00	50.00%
STATE AND COUNTY CHRGS	0	260,590.00	0.00	
TOWN CLERK	478,065	76,647	0.00	16.03%
TREASURER	568,852	77,044.24	0.00	13.54%
VETERANS SERVICES	458,263	69,950.46	80,710.90	15.26%
WEIGHTS/MEASURES	32,001	8,065.71	0.00	25.20%

Historical Actuals Comparison

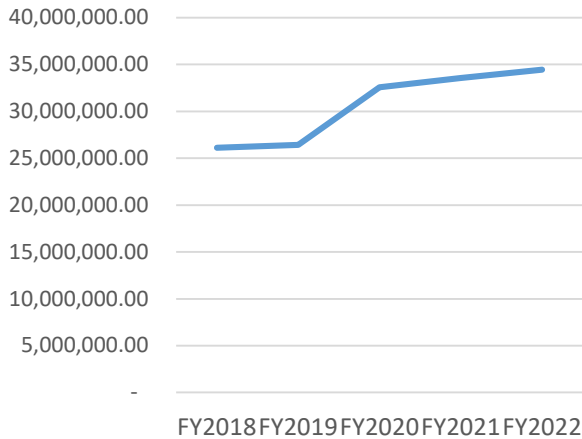
Q1 REVENUE



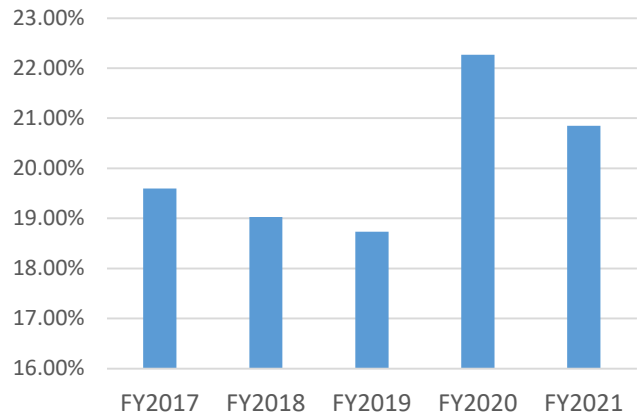
Q1 REV/ALL YEAR



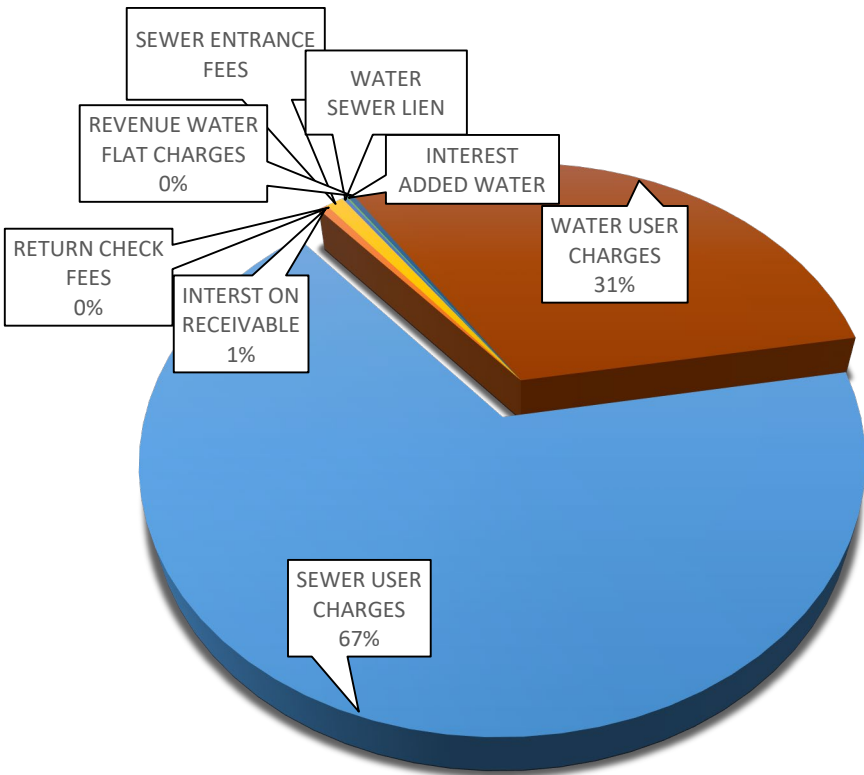
Q1 EXPENDITURE



Q1 EXP/ALL YEAR



Water and Sewer Enterprise Fund

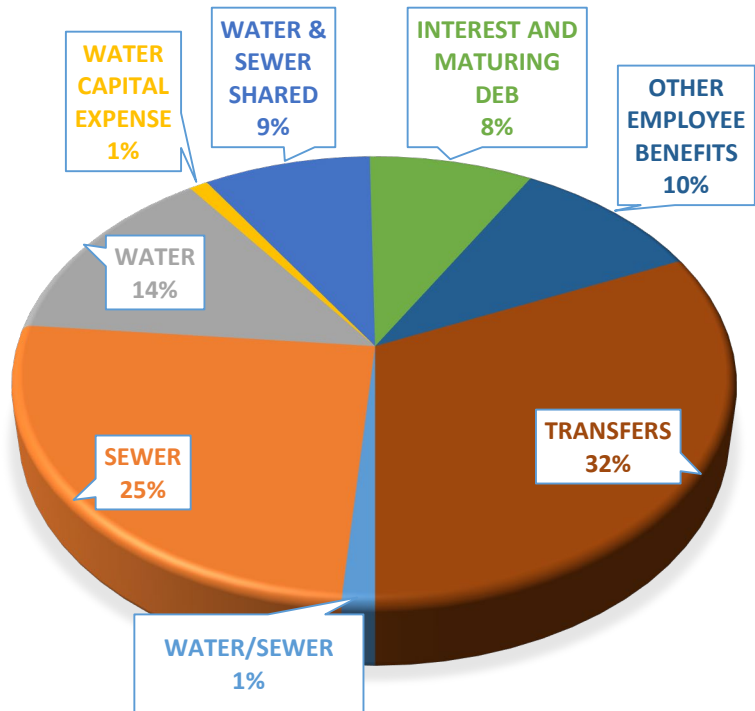


Revenue	FY2022 Q1
Sewer user charges	2,373,100
Interest on receivable	17,394
Return check fees	50
Sewer entrance fees	33,800
Water sewer lien	7,280
Interest added water	3,203
Flat charges	10,975
Water user charges	1,122,965
Total	3,568,766

Expense

FY2022 Q1

W/S Salaries	14,124
W/S Expenses	29,413
W/S Salaries	181,438
Sewer Expenses	673,071
Water Salaries	318,263
Water Expenses	141,475
Water Capital expenses	32,367
WS Shared expenses	292,580
W/S Debt	286,344
Employee Benefits	337,887
Trans to other funds	365,000
Trans to G/F indirects	712,019
Total	3,383,982



Sassamon Trace Golf Course

Total Revenue: \$313,043.62

CART RENTALS	45,873.75
GREEN FEES	282,564.55
BEVERAGES GOLF COURSE	4,430.98
FOOD-GOLF COURSE	1,839.91
PRO SHOP MERCHANDISE	10,485.33
GOLF INSTRUCTION	830.00
GIFT CERTIFICATES	32.39
SEASON TICKET SALES	0.00
TOURNAMENT SPONSORSHPS	0.00
GHIN GOLF SVS	921.00
LEAGUE REGISTRATION	0.00
PLAYERS PASS	0.00
GOLF - CASH OVER/UNDER	0.00
TOURNAMENT SPONSORSHIP	0.00
SHOP CREDITS	-37,276.01
MASS SALES TAX	3,341.72
Total	313,043.62

Total Expense: \$295,798.12

SALARIES	98,003.38
EXPENSES	88,572.44
INTEREST AND MATURING DEB	37,425.00
LEASE PAYMENT LAND	38,237.30
TRANSFERS TO OTHER FUNDS	16,500.00
TRANSFER TO GF INDIRECTS	15,439.00
RETIREMENT ASSESSMENT	1,621.00
Total	295,798.12

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